



1 UNITED STATES BANKRUPTCY COURT
2 DISTRICT OF NEW JERSEY

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Order Filed on May 24, 2018
by Clerk
U.S. Bankruptcy Court
District of New Jersey

10 In Re:
11 OTIS S. GOULBOURNE, DEBTOR(S)

Case No.: 17-29393 (RG)

Adv. No.:

Hearing Date: 5/16/2018

Judge: ROSEMARY GAMBARDELLA

15 ORDER AUTHORIZING LOAN
16 MODIFICATION AND FOR OTHER RELIEF

17 The relief set forth on the following pages, two (2) through four (4) is
18 hereby ORDERED:

23 DATED: May 24, 2018

A handwritten signature in black ink, appearing to read "Rosemary Gambardella".
24
25 Honorable Rosemary Gambardella
26 United States Bankruptcy Judge
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7 1. That the Debtor be and is hereby authorized to enter
8 into and consummate a loan modification with Midfirst Bank,
9 pursuant to the terms and conditions of the proposed loan
10 modification agreement, entitled 'Loan Modification Agreement
11 (Fixed Rate Loan)', filed as an Exhibit in support of this
12 motion, relating to real property located at 660 Mill Street,
13 Belleville, New Jersey, and the loan modification be and is
14 hereby approved.

15 2. That the Debtor and/or Midfirst Bank, be and are
16 authorized to enter and consummate any transaction necessary and
17 incident to the loan modification relating to this property, the
18 sole exception being the transfer of the property or an interest
19 in the property by the Debtor(s) to someone else.

20 a. Limited automatic stay relief is granted, to allow
21 Midfirst Bank, to negotiate any such agreement with the Debtor
22 or counsel, enter into and sign a loan modification agreement,
23 and record any documents with the appropriate county recorders
24 office without such action being considered a violation of the
25 automatic stay.

26 3. That the Debtor and/or Midfirst Bank, are authorized to
27 negotiate and prepare the terms or documents relating to a loan
28 modification, or any necessary transaction incident to a loan

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7 modification agreement, such as, but not limited to the
8 circumstances described above, with respect to this property and
9 any such negotiation and/or preparation of documents and/or
10 recording of documents, by the parties shall not be considered to
11 be a violation of the automatic stay and are specifically
12 authorized by the Court.

13 4. That any communication by the parties relating to the
14 loan modification shall be considered to be negotiations,
15 pursuant to the Rules of Evidence, and shall not be used by
16 either party against the other in the context of any subsequent
17 litigation in this Court or any state court, federal court or
18 non-judicial forum.

19 5. That nothing in this order shall be construed as a
20 modification of the plan.

21 6. That the mortgage company and/or mortgage servicer may
22 not persuade the Debtor(s) to dismiss this case in order to
23 consummate a loan modification.

24 7. That because the mortgage is being modified and the pre-
25 petition arrears are being addressed in the new mortgage, the
26 pre-petition arrearage claim, filed by Midfirst Bank, or its
27 predecessors, assignees or successors in interest, filed as
28 claim number five (5) on the claims register, shall not be paid

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7 and the Trustee shall not make any payments/disbursements on any
8 pre-petition arrearage claim. If the modification is not
9 consummated for any reason, Midfirst Bank, may, at any time
10 during the pendency of this case, re-list the matter for further
11 hearing, otherwise, this order shall be deemed final.

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